



VILLAGE OF MOUNT HOREB

E. Main Street

Mount Horeb, WI 53572

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**FINANCE AND PERSONNEL COMMITTEE AGENDA**

**Wednesday, November 5, 2025 at 5:30 PM**

Municipal Building Board Room

138 E. Main Street

Mount Horeb, WI

- 1) Call to order
  - a. Roll Call
- 2) Public Comments
- 3) Agenda Items
  - a. Consideration of September 24, 2025 Meeting Minutes
  - b. Consideration of October 1, 2025 Meeting Minutes
  - c. Consideration of October 15, 2025 Meeting Minutes
  - d. Discussion on Documentation for Guiding Merit Increase Decisions
  - e. Review of Quarter 3 2025 Permits & Impact Fees Report
  - f. Finance Director Report
  - g. Human Resources Manager Report
- 4) Future agenda items
- 5) Meeting adjournment.

UPON REASONABLE NOTICE, EFFORTS WILL BE MADE TO ACCOMMODATE THE NEEDS OF DISABLED INDIVIDUALS THROUGH APPROPRIATE AIDS AND SERVICES. FOR INFORMATION OR TO REQUEST THIS SERVICE, CONTACT ALYSSA GAFFNEY, CLERK, AT 138 E MAIN STREET, MOUNT HOREB, WI (608) 437-9404.

**VILLAGE OF MOUNT HOREB  
FINANCE/PERSONNEL COMMITTEE MINUTES  
SEPTEMBER 24, 2025**

The Finance/Personnel Committee met in special session in-person on the above date.

**Call to Order/Roll Call:** Chair Jones called the meeting to order at 5:00pm. Present were Committee members Fendrick, and Best. Committee members Hook and Healy were absent. Also present were Administrator Owen, Treasurer/Finance Director Schwenn, and Village Clerk Gaffney.

**Review 2026 Draft Budget:** Owen gave a high-level overview of the first draft of the budget. He and Schwenn fielded questions from the committee.

**Review 2026-2030 Capital Improvement Plan:** The committee reviewed and discussed the Capital Improvement Plan.

**Review upcoming meeting dates and times:** The committee discussed the upcoming dates and times.

**Meeting Adjournment:** There being no further business before the Committee, Fendrick moved, Best seconded to adjourn the meeting at 5:52pm. Motion carried by unanimous voice vote.

Minutes by Alyssa Gaffney, Village Clerk

**VILLAGE OF MOUNT HOREB  
FINANCE/PERSONNEL COMMITTEE MINUTES  
WEDNESDAY, OCTOBER 1, 2025**

The Finance/Personnel Committee met in regular session in-person on the above date.

**Call to Order/Roll Call:** Chair Jones called the meeting to order at 4:00pm. Present were Committee members Fendrick, Healy, Best, and Hook. Also present were Administrator Owen, Treasurer/Finance Director Schwenn and Village Clerk Gaffney.

**Public Comments:** None

**Consideration of September 3, 2025 Meeting Minutes:** Healy moved, Fendrick seconded to approve the minutes. Motion carried by unanimous voice vote.

**Review 2026 Draft Budget-Department Head Presentations:** Schwenn stated there were no changes made to the draft budget, other than the items discussed at the last meeting. Each department head presented their capital budget requests, and then the committee discussed their requests.

**Review Upcoming Meeting Dates and Times:** The next meeting will be on October 15<sup>th</sup> at 5pm to review the updated draft of the budget, and another meeting the week after if needed.

**Meeting Adjournment:** There being no further business before the Committee, Fendrick moved, Healy seconded to adjourn the meeting at 6:00pm. Motion carried by unanimous voice vote.

Minutes by Alyssa Gaffney, Village Clerk

**VILLAGE OF MOUNT HOREB  
FINANCE/PERSONNEL COMMITTEE MINUTES-BUDGET PLANNING  
WEDNESDAY, OCTOBER 15, 2025**

The Finance/Personnel Committee met in special session in-person on the above date.

**Call to Order/Roll Call:** Chair Jones called the meeting to order at 5:00pm. Present were Committee members Fendrick and Hook. Best and Healy were absent. Also present were Administrator Owen, Treasurer/Finance Director Schwenn and Village Clerk Gaffney.

**Discussion Regarding Referendum to Exceed the Allowable Levy Limit in Mount Horeb:** The committee discussed the possibility and process of a referendum, and also discussed a timeline.

**Discussion Regarding Options to Balance the Budget Deficit for 2026. Options: 1. Capital Improvement Requests Deferred or Rejected. 2. Implementation of Wheel Tax:** The committee discussed these two options and where to possibly make changes to the balance the deficit in the budget.

**Discuss 2026 Budget- Draft 3:** The committee discussed changes to the budget. Hook moved, Fendrick seconded to approve the changes as discussed, which included reducing Police Department overtime and merit increases for employees, and deferring a police department vehicle, Community Center Retaining wall, and lighted snowflakes for the Main Street light poles to 2027. Motion carried by unanimous voice vote.

**Review Upcoming Meeting Dates and Times:** Since the budget was approved to be presented to the Village Board on November 5<sup>th</sup>, there would be no need to meet next week. The public hearing will be held on November 19<sup>th</sup>.

**Meeting Adjournment:** There being no further business before the Committee, Fendrick moved, Hook seconded to adjourn the meeting at 5:57pm. Motion carried by unanimous voice vote.

Minutes by Alyssa Gaffney, Village Clerk



VMH 2024-2025 Performance Evaluation Summary					
TOTAL					
YEAR	EVALUATIONS	Exceeds	Meets	% Exceeds	%Meets
2024	52	8	44	15%	85%
2025	50	12	38	24%	76%

**Considerations:**

2025 evaluations incorporated updated SMART goal guidance and leadership training. Feedback from the department head team indicated that the enhanced structure made it easier to measure performance based on the completion or partial completion of each SMART goal.

The majority of employees continue to "Meet Expectations," which indicates overall performance consistency with a modest positive trend towards improved performance.

Our proposed breakdown for distribution of those who exceed expectations is shown below. This spread would be based on the average numerical score calculated on an individual's Performance Evaluation document.

Final Grade Range	Additional Increase Percentage
2.10 - 2.20	0.25%
2.21 - 2.30	0.50%
2.31 - 2.40	0.75%
2.41 - 2.65	1.00%
2.66 - 2.80	1.25%
2.81 - 3.0	1.5%

Village of Mount Horeb 2025 Permits Summary  
 Impact Fee Reporting to Finance & Personnel Committee  
 January thru September 2025

**PERMIT & PROJECT COSTS SUMMARY:**

Row Labels	# of Permits	Estimated Project Totals	General Building Fees & Permit Charges Incurred YTD					
			Total Fees	Inspector Fees	Permit Issuance Fees	Park Fees	Land Dedication Fees	Water Impact Fees
COMMERCIAL	28	\$ 1,481,498.83	\$ 7,518.00	\$ 3,216.00	\$ 4,302.00			
DUPLEX	4	\$ 82,400.00	\$ 904.00		\$ 904.00			
MULTI-FAMILY	1	\$ 26,899.00	\$ 269.00		\$ 269.00			
NEW COMMERCIAL	3	\$ 2,411,061.00	\$ 30,112.00	\$ 3,518.00	\$ 2,910.00	\$ -	\$ -	\$ 9,744.00
NEW DUPLEX	1	\$ 650,000.00	\$ 6,000.00	\$ 1,374.00	\$ 50.00	\$ 400.00	\$ -	\$ 1,856.00
NEW RESIDENTIAL	17	\$ 8,214,273.00	\$ 73,390.00	\$ 12,651.00	\$ 8,606.00	\$ 10,158.00	\$ 7,500.00	\$ 13,920.00
RAZE	1	\$ 5,000.00	\$ 50.00	\$ -	\$ 50.00			
RESIDENTIAL	193	\$ 3,110,997.28	\$ 22,611.00	\$ 7,256.00	\$ 15,290.00	\$ -		
<b>Grand Total</b>	<b>248</b>	<b>\$ 15,982,129.11</b>	<b>\$ 141,254.00</b>	<b>\$ 28,015.00</b>	<b>\$ 32,781.00</b>	<b>\$ 10,558.00</b>	<b>\$ 7,500.00</b>	<b>\$ 25,520.00</b>
			<b>\$ 36,880 Net Fee Revenue (=Total Fees (-) Other General Bldg Fees)</b>					

**NEW CONSTRUCTION SUMMARY:**

	Total Buildings	Total Residential Units (REU)	Estimated Project Totals	Ave. Value Per REU	Ave. Value Per Building	Low Value Per Bldg	High Value Per Bldg
NEW RESIDENTIAL	17	17	\$ 8,214,273	\$ 483,193	\$ 483,193	\$ 343,000	\$ 800,002
NEW DUPLEX	1	2	\$ -	\$ -	\$ -	\$ -	\$ -
NEW COMMERCIAL	2	2	\$ 1,109,000	\$ 554,500	\$ 554,500	\$ 1,109,000	\$ 1,302,060
<b>Total Value of New Construction</b>			<b>\$ 9,323,273</b>				

**PERMIT ISSUANCE BY TYPE & MONTH:**

	New Residential	New Duplex	New Commercial	Multi-Family Remodel, Addition or Alteration	Residential Remodel, Addition or Alteration	Commercial Remodel, Addition or Alteration	Duplex Remodel, Addition or Alteration	Raze	Totals
January	1		1		19		1		22
February	2				13		3		18
March	1				27		4		32
April	1				35		1		37
May	4				21		2	1	28
June	2	1			20		3	2	28
July	1			1	23		2	1	28
August	4				15		4	1	24
September	1		1		21		8		31
October									-
November									-
December									-
<b>Total Permits</b>	<b>17</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>194</b>	<b>28</b>	<b>4</b>	<b>1</b>	<b>248</b>



HERITAGE  
COMMUNITY  
OPPORTUNITY

## VILLAGE OF MOUNT HOREB

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### **Finance & Personnel Committee Meeting November 5, 2025 FINANCE DIRECTOR REPORT**

1. Financial Reporting Update--Internal financial reporting is complete thru August 2025. I anticipate closing the month of September in the next few days.
2. Budget Update—On October 15<sup>th</sup> this committee made their last suggested changes to proposed budget and approved the plan to move forward with November 5 presentation to the Village Board. If approved there; the remainder of the proposed budget calendar will proceed and we'll go to Public Hearing on Nov. 19<sup>th</sup>.
3. Insurance Renewal for 2026—Each fall, we meet with our League of WI Municipalities insurance agent, Brian Dandoy for the annual insurance review and renewal process. This includes a review of the year's claims activity, an in-depth review of all covered property, vehicles, and equipment. These lists are also reviewed by each Department Head to ensure nothing is missed. Upon advisement of our agent last year, we have taken necessary steps to qualify for additional Cyber Security coverage in 2026. Two primary requirements for this coverage include addition of two-factor authentication to secure remote access to our network and cyber security (social engineering) training for any staff with financial or accounting responsibilities. Because the League provides access to these training opportunities at no cost, we are implementing this requirement for all Village office staff before the end of 2025. According to our agent, we anticipate that our budgeted values for 2026 premiums will be fairly accurate; considering changes made, trends anticipated, and the addition of this new coverage.
4. All 2025 Bond principal and interest payments have now been made for the year. (As a reminder, we pay bi-annually—principal + ½ interest is due in the Spring, and ½ interest is due in the Fall).
5. I met with Kevin Mullen, our Financial Advisor with Baird, along with members of his team to begin the 2026 project to create a Financial Management Plan for the Village of Mount Horeb. This financial planning tool will provide valuable insight, scenarios, and projections we can use to analyze and communicate, both internally and externally. We believe this report will be one of our foundational tools as we investigate the potential need for Referendum. Our goal is to have a preliminary report ready by late April 2026. (I've attached a copy of Baird's summary flyer for your reference).
6. Included in this month's meeting agenda is the 3<sup>rd</sup> Quarter Permit Fees Report
7. Collections Update (as requested in Sept 2025)
  - a. PILOT accounts are currently in good standing.
  - b. Room Taxes
    - i. Q2 outstanding collections are resolved
    - ii. Q3 payments from facilities due 10/31/25; payment to Chamber will be generated in mid-November
  - c. Revolving Loan Fund accounts are currently in good standing and being monitored carefully.
8. Future Item Notes as Discussed in previous F&P meetings:

Denise J. Schwenn  
Finance Director / Treasurer

Annual Recurring items:

Jan-Property Tax update, Year-End P/R Tax Reporting Update

Feb-Q4 Permit Fees Reported, Memberships Reporting, Vendor Review Begins

Mar-Vendor Review status update; F&P Annual PILOT review

Apr-Vendor Review status update, Lease rates updated (NORSK; based on financials)

May-Q1 Permit Fees Reported, Vendor Review Summary Provided

Jun-Baker Tilly audit presentations (VB/UTIL Comm); Budget Calendar

Jul-Denise & Niki attending UW-GB Treasurer training classes

Aug-Q2 Permit Fees Reported, budget process under way

Sep-Budget planning continues; prepare to discuss budgeting options that include Referendum vs. Wheel Tax discussions

Oct-Weekly meetings—BUDGET

Nov-Q3 Permit Fees Reported, Discuss addt'l non-Property Tax revenue ideas (Park Fees? Other Fees? Rec Fees?), update on collections as noted in Sept 2025 FD report (pilot, room taxes, RLF).

Dec-



# Financial Management Assessment Model

Wisconsin municipalities face unique fiscal challenges – and you deserve a partner with the experience and understanding to address them. The Baird Financial Management Plan provides valuable insight, scenarios, and projections to utilize for analysis and communication, both internally and within your community

*Customized to your municipality, Baird's Financial Management Plan brings clarity to your municipality's financial planning goals with a comprehensive tool designed to guide future decisions.*

The Baird Financial Management Plan provides tools for your municipality's short and long-term financial planning:

To learn how this valuable tool can assist your municipality, contact Public Finance Specialist Adam Ruechel at 920-433-7373 or aruechel@rwbaird.com.

### Current Financial Position:

- Review Outstanding debt.
- Bond credit rating analysis.
- Bond rating comparison analysis.
- Policy review.

**Outstanding Debt Analysis**

Current Financial Position

General Obligation Debt Schedules

Year	Principal	Rate	Interest	Total
2022	\$100,000	2.00%	\$2,000	\$102,000
2023	\$100,000	2.00%	\$2,000	\$102,000
2024	\$100,000	2.00%	\$2,000	\$102,000
2025	\$100,000	2.00%	\$2,000	\$102,000
2026	\$100,000	2.00%	\$2,000	\$102,000
2027	\$100,000	2.00%	\$2,000	\$102,000
2028	\$100,000	2.00%	\$2,000	\$102,000
2029	\$100,000	2.00%	\$2,000	\$102,000
2030	\$100,000	2.00%	\$2,000	\$102,000
2031	\$100,000	2.00%	\$2,000	\$102,000
2032	\$100,000	2.00%	\$2,000	\$102,000
2033	\$100,000	2.00%	\$2,000	\$102,000
2034	\$100,000	2.00%	\$2,000	\$102,000
2035	\$100,000	2.00%	\$2,000	\$102,000
2036	\$100,000	2.00%	\$2,000	\$102,000
2037	\$100,000	2.00%	\$2,000	\$102,000
2038	\$100,000	2.00%	\$2,000	\$102,000
2039	\$100,000	2.00%	\$2,000	\$102,000
2040	\$100,000	2.00%	\$2,000	\$102,000
2041	\$100,000	2.00%	\$2,000	\$102,000
TOTAL	\$3,000,000		\$60,000	\$3,060,000

**Property Tax Impact Projection**

Projected Property Tax Impacts (After Future Hypothetical General Obligation Borrowing)

Year	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041		
Equ Levy	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	
Equivalent Mill Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Accommod Mill Rate	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

### Property Tax Impacts:

- Review capital improvement plan.
- Develop capital improvement finance plan.
- Operating budget projections.
- Valuation analysis.

## Wisconsin Municipal Business Solutions Team

**Brad Viegut**  
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 414-298-7540  
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**Justin Fischer**  
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**Adam Ruechel**  
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**Tax Increment District Analysis:**

- Executive summary of outstanding TIDs.
- Cash flow proformas.
- Economic development future initiatives.




Village of Crossville  
2021 Financial Management Plan

**TID 3 CASHFLOW PROFORMA – CURRENT STATUS**

Assumptions	Value
Annual Inflation (Using 1% of TID)	0.00%
2021 Gross Tax Rate (per \$1000 Equalized Value)	\$18.47
Demolition rate	0.22%

**TID Executive Summary/Proformas**



**Utility Debt Service Coverage Table**

Combined Statement of Revenues  
Water Coverage Table

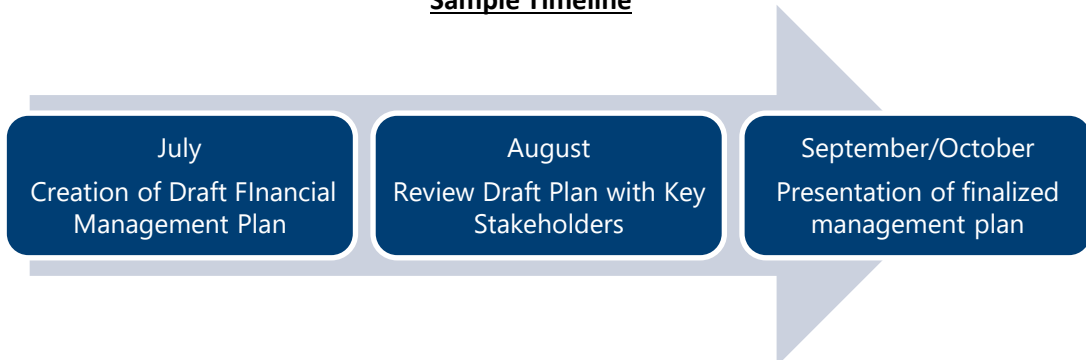
	Provided by Village (2)			Audited Financials							
	2024	2023	2022	2023	2020	2019	2018	2017	2016	2015	2014
	Projected	Projected	Projected	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
<b>OPERATING REVENUES</b>											
Water Operating revenues	\$803,449	\$803,144	\$803,449	\$803,449	\$728,181	\$629,817	\$576,611	\$533,876	\$411,293	\$411,293	\$411,293
Water Investment Income	\$1,879	\$1,879	\$1,879	\$1,879	\$3,917	\$4,511	\$3,217	\$2,092	\$2,434	\$2,792	\$7,739
<b>TOTAL OPERATING REVENUES</b>	<b>\$805,328</b>	<b>\$805,028</b>	<b>\$805,328</b>	<b>\$805,328</b>	<b>\$732,098</b>	<b>\$634,328</b>	<b>\$579,828</b>	<b>\$535,968</b>	<b>\$413,727</b>	<b>\$414,085</b>	<b>\$419,032</b>
<b>OPERATING EXPENSES (1)</b>											
Water Operating expenses	\$296,331	\$296,331	\$296,331	\$296,331	\$279,789	\$278,740	\$258,236	\$233,448	\$243,648	\$233,811	\$259,524
<b>TOTAL OPERATING EXPENSES</b>	<b>\$296,331</b>	<b>\$296,331</b>	<b>\$296,331</b>	<b>\$296,331</b>	<b>\$279,789</b>	<b>\$278,740</b>	<b>\$258,236</b>	<b>\$233,448</b>	<b>\$243,648</b>	<b>\$233,811</b>	<b>\$259,524</b>
Net Revenues Available for Debt Service	\$508,997	\$508,697	\$508,997	\$508,997	\$452,309	\$355,588	\$321,592	\$302,520	\$169,079	\$180,274	\$159,508
<b>Annual Debt Coverage Test</b>											
Annual CD & Revenue Bond Debt Service Coverage Ratio	58.73	58.53	58.73	58.73	58.73	58.73	58.73	58.73	58.73	58.73	58.73

(1) Less depreciation, debt service, tax equivalents and capital expenditures  
(2) Assumes future projections are flat from 2015-2024.

**Utility Review:**

- Evaluate revenues and expenditures.
- Create debt service coverage tables.

**Sample Timeline**



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## Finance and Personnel Committee Report November 5, 2025

### Staffing Updates

#### Hires

- **Grace Larson**- Recreation Coordinator – Start Date: TBD
- **Amanda Hanson**- Library Clerk – Start Date: 11/04/2025

#### Separations

- **Hannah Derrickson**- Police Officer- Last Day- 09/12/2025
- **Cathie Jensen** - Library Clerk (Retirement after 18 years of service) -  
Last Day-10/29/2025

#### Recruitment Efforts

- **Police Officer – Mount Horeb PD**
  - Recruitment closed 10.10.2025
  - Assessment Center took place 10.21.2025 for 6 candidates
  - Offer pending and is contingent on background check.
- **Public Services- Crewperson**
  - Will begin recruiting for Public Services Crew Person in November. CDL will be a requirement for this position.

#### Human Resources Updates

- **Staff Performance Evaluations (2024- 2025)**

Performance evaluations are currently being finalized. The 2025 cycle included new SMART goal guidance, which helped departments to measure performance outcomes more effectively.

- **Benefit Administration**

Open enrollment is wrapped up, and benefit changes are being processed. The Village will transition from Delta Vision to Superior Vision through MetLife for the 2026 plan year.